



January 21, 2020

Wendy Zhan, Director  
Legislative Services Commission  
77 S. High Street, 9<sup>th</sup> Floor  
Columbus, OH 43215

Dear Director Zhan:

Enclosed you will find the Fiscal Year 2019 annual report to the General Assembly for the Ohio Real Estate Education and Research Fund pursuant to ORC Section 4735.06(D).

Additional copies of this report are being filed with the President of the Ohio Senate, the library of the Legislative Services Commission, and the State Library of Ohio.

If you have any questions, please feel free to contact Kimberley S. Wells, Division Legal Counsel for the Division of Real Estate and Professional Licensing, at (614) 466-5032.

Sincerely,

Sheryl Maxfield, Director  
Department of Commerce

Anne M. Petit, Superintendent  
Division of Real Estate &  
Professional Licensing

AMP/ah

Enclosure

c: Rachael Carl, Legislative Director



## REAL ESTATE EDUCATION & RESEARCH FUND Annual Report – Fiscal Year 2019

### **Background**

The Real Estate Education and Research Fund was established October 12, 1971, by Amended Substitute House Bill 132 of the 109<sup>th</sup> General Assembly.

The Education and Research Fund, administered by the Ohio Real Estate Commission (“Commission”), was created for the advancement of education and research in real estate at institutions of higher education in the State of Ohio, for contracting with any such institution or a trade organization for a particular research or education project, and for advancing loans to applicants for real estate sales person licenses to defray the costs of satisfying the education requirements of Section 4735.09 of the Ohio Revised Code. Section 4735.06(C) requires the Real Estate Commission to report each year to the Ohio General Assembly on the financial condition and activities of the fund.

### **Formation of Education and Research Committee**

In May of 1985, the Ohio Real Estate Commission formed the Education and Research Advisory Committee (“Committee”). The Committee serves in an advisory capacity to the Commission. The Committee, when active, suggests projects for funding by the Commission from the Ohio Real Estate Education Fund and recommends the topics for the requests for proposals which are administered by the Division of Real Estate & Professional Licensing (“Division”). The Committee also reviews the proposals and submits its recommendations for approval of research and education projects to the Commission, when appropriate. On November 13, 2003, Rule 1301:5-3-16 gave the Division the responsibility to provide administrative support to the Committee, to develop and distribute requests for proposals as instructed by the Committee, and to provide tracking information on funded programs and projects, budget information, and other demographic and/or statistical information requested by the Committee. The Ohio State University’s Center for Real Estate Education and Research (Center) was allotted a budget to provide these services prior to this rule being enacted.

### **Membership of Education and Research Committee**

The Committee may consist of up to eleven voting members with three-year staggered terms. Chairman, Vice-Chairman, and members are appointed annually by the Commission, when the Commission deems the operation of the Committee necessary. Membership is comprised of one agency representative, one representative of the Ohio Association of REALTORS, one representative of the Ohio Realtist Association, two members of the Commission, and six persons actively licensed as real estate salespersons or brokers, pursuant to Chapter 4735 of the Revised Code. In the absence of the operation of the Committee, the Division staff undertake the function of the Committee, which was the case during this reporting period.



### **Research Requests and Grants for FY 2019**

Continued limited human resources, impacted by expanded regulatory responsibilities of the Division, caused the Commission to extend the inactivity of the Committee. Thus, the Commission directly received and approved requests for grant funds during FY2019.

### **Real Estate Education and Research Fund Financial Report and Disbursements** (See Attachments "A" and "B")

A \$13,500.00 payment was made to the National Association of REALTORS® (via the Ohio REALTORS®) for a grant request to over sample the Cleveland, Columbus and Cincinnati markets for the 2019 Home Buyers/Sellers Survey. This survey provides valuable insight into data related to home buying and selling trends throughout Ohio, specifically our three largest cities, and is made available to our institutions of higher education, real estate-related professional organizations and the Ohio Chamber of Commerce.

During this reporting period no funding proposals were received from institutions of higher education. Funds were utilized for real estate education of the Commissioners and staff related directly to administration of real estate license law.

Student loans funded during the FY 2019 time period totaled \$ 11,815.60 (See Attachment "A").

## Attachment "A"

### REAL ESTATE EDUCATION & RESEARCH FUND FINANCIAL REPORT

FISCAL YEAR 2019  
(July 1, 2018 -- June 30, 2019)

CASH POSITION: July 1, 2018	\$868,671
CASH DEPOSITS	<u>\$62,758</u>
TOTAL CASH AVAILABLE	\$931,429
CASH DISBURSEMENTS:	
Research Projects	\$13,500
Education Projects	\$0
Staff/Commission Education & Training	\$4,160
Student Loans	\$11,815
Misc. (Rent, Ed Mbrship, etc.)	\$0
TOTAL DISBURSEMENTS	<u>\$29,475</u>
CASH POSITION: June 30, 2019	<u><u>\$901,954</u></u>

Attachment "B"

REAL ESTATE EDUCATION & RESEARCH FUND  
GRANT DISBURSEMENTS - FY 2019

<u>Indirect Grants:</u>	
National Association of Realtors (Ohio Research Project)	\$ 13,500.00
Oversampling of Cleveland, Columbus, Cincinnati markets	
Direct Grants:	\$ -
Total Expenses	<hr/> <b>\$ 13,500.00</b>



**Attachment "C"**

**Real Estate Education & Research Advisory Committee**

Mary T. (Terry) Hankner  
Chairperson

Comey Shephard  
1093 Falls Church Rd.  
Milford, OH 45150-9641  
513-777-2333 (W)  
513-576-9911  
[thankner@comey.com](mailto:thankner@comey.com)

R. S. (Tre') Giller, III  
Vice-Chairman/Commissioner

Village Communities  
CEO/President  
470 Olde Worthington Rd  
Suite 100  
Westerville, OH 43082  
614-540-2410 (W)  
614-540-2406 (Fax)  
[tgiller@villagecommunities.com](mailto:tgiller@villagecommunities.com)

Vacant  
Commissioner

Anne M. Petit  
Division Representative

Superintendent  
Ohio Division of Real Estate  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
614-466-3411  
614-644-0584 Fax  
[anne.petit@com.ohio.gov](mailto:anne.petit@com.ohio.gov)

Scott Williams  
REALTORS® Representative

Chief Executive Officer  
Ohio Association of REALTORS  
200 E. Town Street  
Columbus, OH 43215-4648  
614-225-6220  
614-228-2601 Fax  
[williams@ohiorealtors.org](mailto:williams@ohiorealtors.org)

Sheila Crane  
Realtist Representative

HER  
3572 Dayton-Xenia Rd.  
Beavercreek, OH 45432  
937-279-0218 (W)  
937-623-0048 (C)  
[sheila.crane@realliving.com](mailto:sheila.crane@realliving.com)



**Attachment "C"**  
**Real Estate Education & Research Advisory Committee**

Pete Kopf

W. Larry Kopf Co.  
3414 Erie Av.  
Cincinnati, OH 45208-1743  
513-871-4040 (W)  
513-731-5673  
[pete@kopfrealestate.com](mailto:pete@kopfrealestate.com)

Greg Hrabcak

HER Commercial  
1183 Three Forks Dr S  
Westerville, OH 43081-3255  
614-895-7978  
[greg.hrabcak@herrealtors.com](mailto:greg.hrabcak@herrealtors.com)

Christine Pappas

Results  
9161 Regency Woods Dr.  
Kirtland, OH 44094-9382  
216-956-7635  
[cpappasrealestate@gmail.com](mailto:cpappasrealestate@gmail.com)

Christopher L. (Chris) Hall

The Danberry Co.  
3434 Pickle Rd.  
Oregon, OH 43616-4122  
419-691-2800 (W)  
419-779-6227 (C)  
[chris@danberry.com](mailto:chris@danberry.com)

Georgiana Nye

Coldwell Banker Heritage  
16 Ash Ridge Road  
Dayton, OH 45419  
937-294-3288  
[gnye@dayton.net](mailto:gnye@dayton.net)